

Company Registration No 05823408 (England and Wales)

CONNEXIN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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CONNEXIN LIMITED

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CONNEXIN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		31,379		10,948
Current assets					
Stocks		-		3,550	
Debtors		5,477		8,026	
Cash at bank and in hand		57,861		5,943	
		63,338		17,519	
Creditors' amounts falling due within one year		(37,280)		(11,293)	
Net current assets			26,058		6,226
Total assets less current liabilities			57,437		17,174
Creditors: amounts falling due after more than one year			(6,863)		-
Provisions for liabilities			-		(2,189)
			50,574		14,985
Capital and reserves					
Called up share capital	3		23,724		22,285
Share premium account			115,169		-
Profit and loss account			(88,319)		(7,300)
Shareholders' funds			50,574		14,985

CONNEXIN LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 15/11/13



Dr F Alamgir
Director

Company Registration No. 05823408

CONNEXIN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared on a going concern basis as, after making appropriate enquiries, the Directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future at the time of approving the financial statements

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised once the company obtains the right to consideration in exchange for its performance

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% Straight line
Fixtures, fittings & equipment	15-25% Straight line
Motor vehicles	25% Straight line

1.5 Stock

Work in progress is valued at the lower of cost and net realisable value

1.6 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different to those in which they are recognised in the financial statements

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

CONNEXIN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

Tangible assets

	£
Cost	
At 1 January 2012	18,478
Additions	28,602
	<u>47,080</u>
At 31 December 2012	47,080
Depreciation	
At 1 January 2012	7,530
Charge for the year	8,171
	<u>15,701</u>
At 31 December 2012	15,701
Net book value	
At 31 December 2012	31,379
	<u>10,948</u>
At 31 December 2011	<u>10,948</u>

3 Share capital

2012 2011
£ £

Allotted, called up and fully paid		
2,372,400 Ordinary shares of 1p each	23,724	22,285
	<u>23,724</u>	<u>22,285</u>

On 21 January 2012, 5,571 ordinary £1 shares (nominal value £5,571) were issued at a par. The amount paid on each share was £0.10 leaving £0.90 unpaid on each share.

On 23 January 2012, 281 ordinary £1 shares (nominal value £281) were issued at a premium of £88.97 per share.

On 19 July 2012, there was a sub-division of 28,137 £1 shares to 2,813,700 £0.01 shares.

On 20 July 2012, 33,400 ordinary £0.01 shares (nominal value £334) were issued at a premium of £1.49 per share.

On 30 December 2012, 26,720 ordinary £0.01 shares (nominal value £267.2) were issued at a premium of £1.49 per share.

In the post year end period but before the signing of the balance sheet 66,800 ordinary £0.01 shares (nominal value £668) were issued at a premium of £1.49 per share.